

International Interdisciplinary Scholarly

Home About Us Areas of Expertise News **Events** Grants People Publications Contact Us

<u>home</u> > <u>events</u> > <u>jan2012</u> > egypt and the arab spring revolution

<u>September</u>

October

November

December

<u>January</u>

February

March

<u>April</u>

May

Event Archives

Symposium

Egypt and the Arab Spring Revolution

Monday, January 9, 2012

12-1:30 p.m. -- "The Political Economy of Egypt and the Arab Spring: International Support Packages"

Gouda Abdel-Khalek, Minister of Supply and Domestic Trade - Egypt Mershon Center for International Security Studies

1501 Neil Ave., Columbus, OH 43201

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5-7 p.m. -- "The Challenges of the Arab Spring Revolution in Egypt" Karima Korayem, Professor of Economics - Al-Azhar University, Egypt With discussion by Gouda Abdel-Khalek, Minister of Supply and Domestic Trade - Egypt, and Hassan Aly, Professor of Economics Barrister Club, 25 W. 11th Ave., Columbus, OH 43201 (Located across 11th Avenue from Drinko Hall and above Panera Bread)

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Hassan Aly **Professor of Economics** The Ohio State University

Featured Speakers

Gouda Abdel-Khalek is minister of supply and domestic trade in Egypt, and professor of economics at the Faculty of Economics, Cairo University. He served as minister of solidarity and social justice in the previous Egyptian administration, and was one of the country's major opposition leaders.

In addition to serving as advisor to various national organizations in Egypt, Abdel-Khalek has served as an international consultant for the United Nations (ECA, ESCWA, UNDP and UNU), the Population Council, the International Development Research Centre (IDRC) and The World Bank. He holds a PhD from McMaster University (Canada), and his



Gouda Abdel-Khalek Egyptian Minister of Supply and Domestic Trade



Karima Korayem **Professor of Economics** Al-Azhar University

research interests include globalization and financial crises, macro policies for poverty reduction, economic reform, and industrialization policies.

Abdel-Khalek was also a Fulbright visiting research scholar at Johns Hopkins University, a visiting professor at UCLA and USC, and he has received numerous awards, including the State Prize for Achievement in Social Sciences (2004), Fulbright Visiting Research Scholarships (1988-89 and 2002-03), and the University Research Award (1985).

His publications include many articles, book chapters and books on various international economic subjects. Among his books on Egypt are *The Political Economy of Income Distribution in Egypt* (Holmes & Meier Publishers, 1982), *Stabilization and Adjustment Policies and Programmes: Egypt* (WIDER, 1988), and *Stabilization and Adjustment in Egypt: Reform or De-Industrialization* (Edward Elgar, 2001).

Karima Korayem is professor of economics at the Faculty of Commerce (Girls), Al-Azhar University.

Korayem has served as a consultant to several organizations such as the UN, the World Bank, IDRC, and the League of Arab States. She has contributed to more than 60 international and national publications on development issues like poverty, income distribution, globalization, and economic policies.

Her books include *Structural Adjustment*, *Stabilization Policies*, and the *Poor in Egypt* (American University in Cairo Press), and *Poverty and Social Exclusion in the Mediterranean* (CROP Publications, with Maria Petmesidou).

She earned her PhD in economics at McMaster University, Ontario, Canada.

Hassan Aly specializes in the economies of the Middle East. He researches constructing and assessing economic indicators in the Middle East. He studies financial markets, labor markets, costs and benefits of social policies, and models of decision making at the firm level.

Among other courses, Aly teaches "Economics of the Middle East," "Economic Development," and "Economics of Labor" on the Columbus and Marion campuses of The Ohio State University.

More information about Aly can be found on his <u>departmental web</u> <u>page</u>.

Abstracts

"The Political Economy of Egypt and the Arab Spring: International Support Packages"

The Arab people revolted against unjust economic models that have left the vast majority of society destitute and marginalized in their own countries. For decades, inappropriate policies were prescribed and imposed by the very same international actors that are called upon today to facilitate the transition. The main questions to be addressed

- 1. What are the main factors causing revolutions in the Arab world?
- 2. What packages are on offer from G8, EU, IMF, World Bank and EBRD?
- 3. How are these packages structured and targeted? What sectors will benefit? And what are the constraints?
- 4. How much of a problem is inequality? Will concerns about social justice seriously be addressed?
- 5. Why did Egypt new government initially turn down IMF and World Bank offers of policy support packages?

"The Challenges of the Arab Spring Revolution in Egypt"

The Arab Spring Revolution is facing three main challenges:

Restoring Security: The lack of security is the first complaint of the Egyptians at present; they don't feel safe in the streets, at home, at work, etc. Lack of security has been also reflected in traffic chaos, which forms another source for public complaints. There are several factors which have lead to this result and which need to be tackled strictly. Although the security is relatively better at present as compared to eight months ago, when the youth revolution started, there are still much to be done to achieve an overall security in the country.

Having a Comprehensive Economic View: The government lacks an economic view that targets raising growth and creating employment opportunities. The problem with the government is that each minister is dealing on his own with the problems and challenges in his ministry, which are many, without having an economic view for all the ministries to revolve the production wheel again, with all what this implies of raising production and creating employment. To achieve that, the government needs to have a think tank (as a high profile institute, or a group of well chosen experts), that puts alternative scenarios for an overall economic plan in which all the ministries have an assigned role to play, and also identifying the policies which enhance the private sector's role in investment and production within the market economy system adopted in Egypt.

Establishing Democracy: The question is how to achieve democracy, with all what it involves of having multiple competitive political parties and a respectable election rules for choosing the president with limited powers by law. Changing the previous system which has been prevailing for almost 60 years (after the 1952 revolution), and which consists of one dominant party that formulates consistently the government is not an easy task. Even when Sadat, followed by Mubarak, allowed the existence of more than one political party, there continued to be one dominant party headed by the president and has always formed the government. One important factor for achieving democracy is that all those parties are competitive in power and have equal chance to formulate the government.

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